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Satellite industry association report 2024

Global satellite industry revenue increased by 2% in 2023, with most segments showing gains except for satellite TV, according to the Satellite Industry Association's annual report. The commercial satellite industry accounted for the largest portion of the global space industry, with revenue reaching \$285 billion. Ground equipment segment led the way, generating \$150.4 billion in revenue, followed by GNSS equipment, network equipment, and consumer terminals. Satellite TV still dominated the market, accounting for 70% of all satellite service revenues, but its subscriber base is declining due to increased competition from other media platforms. The global satellite industry saw growth in broadband services, with a 40% year-over-year increase, driven by consumer demand. Enterprise satellite service revenue also rose, led by growth in transponder agreements and managed services. The report highlights the importance of Low-Earth Orbit (LEO) systems, which drove 27% subscriber growth in 2023, primarily attributed to US providers. Remote sensing saw significant revenue growth, reaching \$3.2 billion, driven by new companies entering the market. Launch and manufacturing segments also experienced revenue growth, with increases of 2% and 9%, respectively. The global satellite industry has experienced significant growth in 2023, with a year-over-year increase of 9% to reach \$17.2 billion. According to recent data, 2,781 satellites were launched commercially, exceeding the 2,325 launched in 2022 by 456 units. Notably, the U.S. share of global manufacturing revenues declined to 46%, despite accounting for around 83% of commercially procured satellites. This discrepancy can be attributed to reduced government revenue due to fewer deployments of high-cost intelligence satellites. The launch sector also saw a record-breaking year in 2023, with 221 orbital launches, a 19% increase from the previous year. SpaceX's Falcon 9 rocket dominated U.S. satellite launches, accounting for 86% of commercially procured satellite launches. Furthermore, over 8,000 smallsats have been deployed since 2020, driven by increasing capability and affordability. The Satellite Industry Association's (SIA) latest report highlights the industry's performance in various sectors. The number of Geostationary Orbit (GEO) orders remained relatively stable, with a slight increase in 2023. Satellite broadband revenue grew by 40% in 2023, while subscribers increased by 27%. Remote sensing revenue also saw significant growth, increasing by 10% as the number of remote sensing satellites expanded by 700% over the past decade. The Satellite Industry Association (SIA) released its 27th annual State of the Satellite Industry Report, highlighting a sixth consecutive year of record-breaking satellite launches. In 2023, 2,781 commercial satellites were deployed, a 20% increase from the previous year, with a total of 9,691 active satellites orbiting Earth by the end of 2023 - a 361% growth over five years. The global space economy generated \$400 billion in revenue, with the commercial satellite industry accounting for \$285 billion and 71% of the world's space business. Notable trends include increased satellite manufacturing revenues to \$17.2 billion, launch services reaching a historic high with 190 commercially procured launches and \$7.2 billion in global launch revenues, and satellite broadband subscriptions driving \$110.2 billion in revenue. Space sustainability activities also generated significant revenue, exceeding \$300 million. The Satellite Industry Association (SIA) has released its 27th annual State of the Satellite Industry Report (SSIR), a comprehensive overview of the global commercial satellite industry's performance in 2023. The report highlights an unprecedented rate of growth, with a record-breaking 2,781 commercial satellites launched into orbit, representing a 20% increase from the previous year. This surge in satellite deployments has led to a significant increase in the number of active satellites circling the earth, now totaling 9,691, a 361% rise over the past five years. Key industry highlights include American space leadership, with U.S. firms building 85% of commercial satellites launched in 2023, as well as technological innovations driving increased affordability and productivity. The global space economy experienced a remarkable growth in 2023, with a revenue boost of \$400 billion. The commercial satellite industry was particularly dominant, contributing \$285 billion or 71% to the overall space business. Key highlights included a 40% surge in satellite broadband revenue and a 27% increase in subscribers. Remote sensing revenue rose by 10%, driven by a 700% growth in the number of remote sensing satellites over the past decade. The satellite industry's expansion was fueled by innovations, affordability, and market demand for connected devices and direct-to-device communication. SIA Annual Report Available for Members

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